

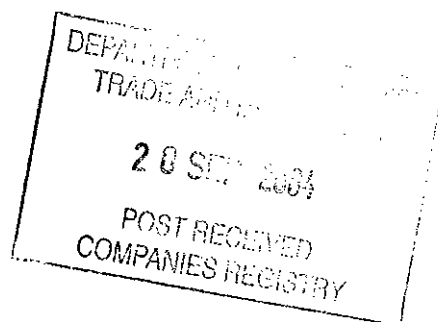


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**CLAIMS IRELAND LIMITED - NI 42159.**

**FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2004**

**As modified by Schedule 8 of the  
Companies (Northern Ireland) Order 1986**



**BARRY THOMPSON & CO  
CHARTERED ACCOUNTANTS  
76 - 78 CHURCH STREET  
PORTADOWN**

## CLAIMS IRELAND LIMITED

BALANCE SHEET  
31 MARCH 2004

	Notes	2004 £	2003 £
<b>CURRENT ASSETS</b>			
Debtors		75,967	141,100
Cash at Bank and In Hand		1,532	26,810
		<u>77,499</u>	<u>167,910</u>
<b>CREDITORS - amounts due within one year</b>		<u>(60,667)</u>	<u>(127,791)</u>
<b>NET CURRENT ASSETS</b>		<u>16,832</u>	<u>40,119</u>
<b>NET ASSETS</b>		<u>16,832</u>	<u>40,119</u>
 <b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	2	64	64
Profit and Loss Account		16,768	40,055
		<u>16,832</u>	<u>40,119</u>

We have relied on the exemption for individual financial statements contained in Schedule 8 of the Companies (Northern Ireland) Order 1986 because, under that Order, the company is entitled to benefit from these exemptions as a small company.



A TONER  
DIRECTOR

2 September 2004

## CLAIMS IRELAND LIMITED

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 MARCH 2004

## 1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

## (a) CONVENTION

These accounts have been prepared under the historical cost convention.

## (b) TURNOVER

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of value added tax and trade discounts.

## (c) FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the years average rate of exchange. All differences are taken to the Profit and Loss account.

## (d) TAXATION

The charge for taxation is based on profit for the year as adjusted for disallowable items.

Full provision is made for all taxation deferred due to timing differences between accounting and taxation profits.

2. SHARE CAPITAL	2004 £	2003 £
Authorised 10,000 ordinary shares of £1 each	10,000	10,000
Allotted and Fully Paid 64 ordinary shares of £1 each	64	64

## 3. CONTROLLING PARTIES

The company is controlled by A Toner and C Armstrong who own the share capital in equal proportions.

## 4. RELATED PARTY TRANSACTIONS

The company's turnover is made up of services to businesses operated by related parties of the directors. All transactions are made on an "arms length" basis.